



State Auditor
Rebecca Otto

OFFICE OF THE STATE AUDITOR

E-Update

August 14, 2015

*The official online news
publication of the Office
of the State Auditor*

1. Pension: Schedule Form Information
 2. Website: Avoiding Pitfalls Page
 3. Avoiding Pitfalls: School Cash Handling Procedures
-

1. Pension: Schedule Form Information

Lump-sum relief associations were required to complete the 2015 Schedule Form during July of this year and to certify the Form to the affiliated municipality or independent nonprofit firefighting corporation by August 1. Some relief association trustees have inquired whether revisions can be made to the Form later this year to take into consideration investment gains or other revenue increases that occur after August 1.

Minnesota law does not authorize any process by which a relief association may modify its Schedule Form to change projection amounts once the actual year-end amounts are known. Projected amounts on the Form are frozen as of the date of the certification. Once certified, the Form cannot be revised to update revenue or expenditure amounts that deviated from the originally-certified projected amounts. Deviations between forecasted and actual revenues and expenditures will be reflected on the 2016 Schedule form that will be completed next year.

Additional information about the Schedule Form is provided in the July 2012 Pension Division Newsletter, which can be viewed at:

<http://www.auditor.state.mn.us/default.aspx?page=pensionDocs>.

2. Website: Avoiding Pitfalls Page

Due to the popularity of the Avoiding Pitfalls found within our weekly E-Update, all of them are available on the Office of the State Auditor website. The Avoiding Pitfalls are sorted by main topic alphabetically and are also cross-referenced.

To access this feature, click on the "For Local Officials" tab on the home page and scroll down to "Avoiding Pitfalls". You can also access this feature by clicking on the following link:

<http://www.auditor.state.mn.us/default.aspx?page=pitfalls>.

3. Avoiding Pitfalls: School Cash Handling Procedures

As a new school year begins, schools should review internal control procedures that will help protect school funds. This is critically important for anyone who may be handling cash.

The Minnesota Department of Education publishes the Manual for Activity Fund Accounting (MAFA), which contains numerous internal control procedures that should be followed whenever a school handles cash. Advisors who will be handling student activity funds must acknowledge in writing receipt of a copy of MAFA and their responsibility for assuring that MAFA procedures are followed.

MAFA can be found in Chapter 14 of the Department of Education's Uniform Financial Accounting and Reporting Standards (UFARS). The following link will take you Department of Education's website where you will find the document:

<http://education.state.mn.us/MDE/SchSup/SchFin/FinMgmt/UFARS/index.html>.

If you are interested in signing up to receive an e-mail version of the E-Update regularly, [click here](#).

The Office of the State Auditor is located at 525 Park Street, Suite 500, St. Paul, MN 55103.
Phone: (651) 296-2551 or (800) 627-3529 (TTY) Fax: (651) 296-4755.
Web: www.auditor.state.mn.us.